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Cogenic Investment Presentation

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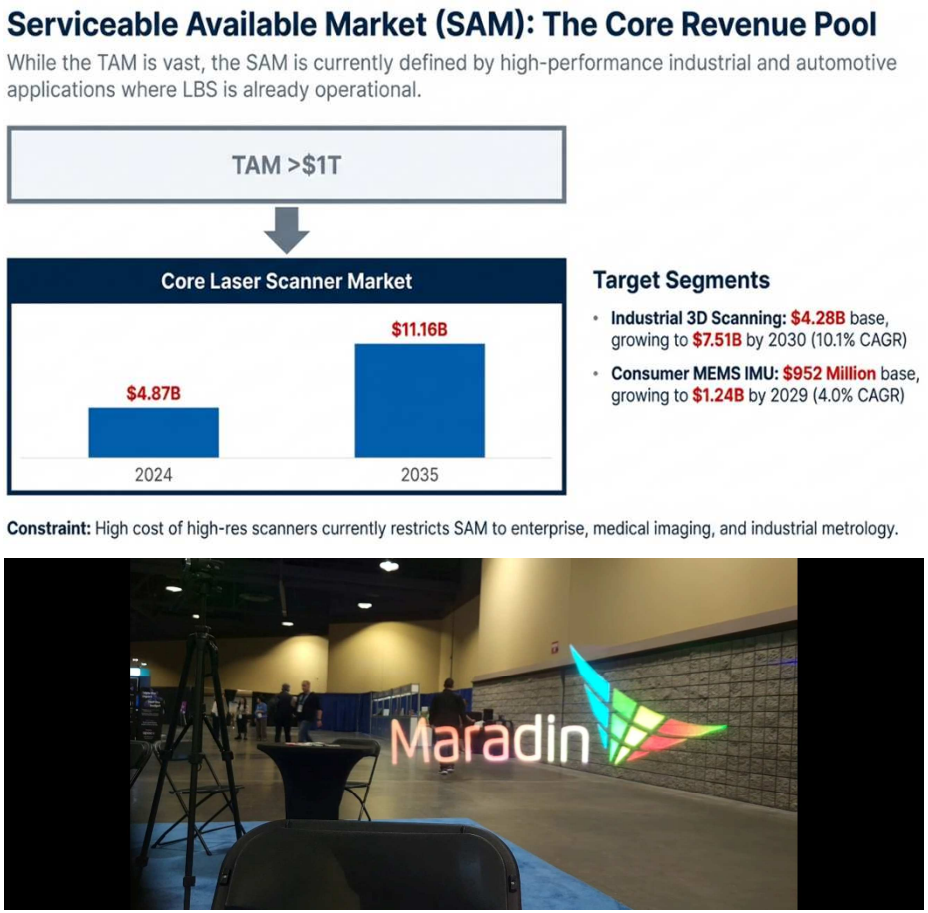
Cogenic invests in Laser Optical Engineering

- Cogenic is a 100% owned subsidiary of Energy Technologies Limited
- Cogenic has purchased the Laser Optical Engineering IP assets of Maradin Limited consisting of 14 patents
- The patent portfolio focus' on Laser Beam Scanning (LBS) for ultra-near eye technology and direct retina display
- Target industries for the technology are Aerospace, Defence, Extended Reality (XR), Augmented Reality (AR), Virtual Reality (VR) and Lifestyle
- Previous Maradin R & D team engaged and ready to progress the technology
- Maradin was majority owned by Moshe Yanai and headed by its CEO, Matan Naftali. Mr Natali will assume the CEO role of Cogenic

LBS is positioned to become the "Silicon Retina" of the future



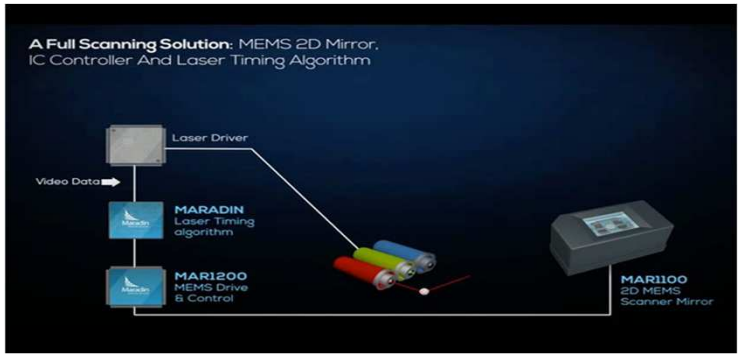
Ultra-near eye technology

- Cogenic's expertise focuses on microelectromechanical systems (MEMS) chips for optical laser scanning, MEMS controller to drive and control the chip and a video controller to drive the lasers and manage the data with advanced algorithms and AI software
- This technology has finished the prototype stage and is ready to launch into the extended reality (XR) market
- Short term focus for commercialization in the Smart Glasses market
- Further medium-term applications in defence, aerospace and automotive industries
- Smart Glasses market size was estimated at USD4.87b in 2024 and forecast to grow at a CAGR of 7.83% to 2035[1]

1. Laser Scanner Market Size, Share Report and Trends 2035 - Market Research Future, https://www.marketresearchfuture.com/reports/laser-scanner-market-7301

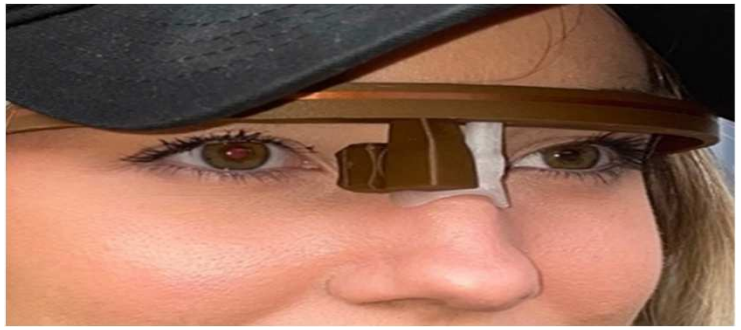
Technological Benefits

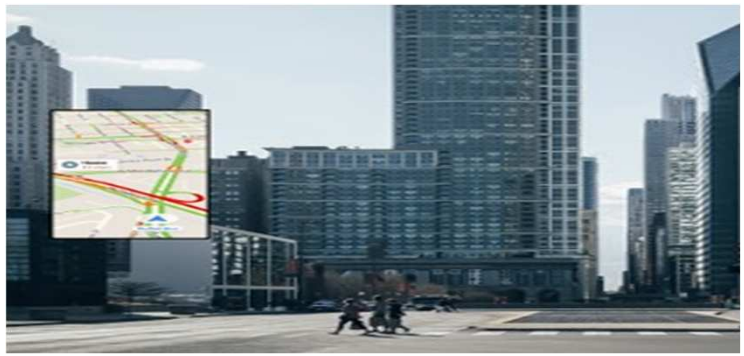
- Brings tested laser technology into next-generation XR experience both for consumers and professionals
- Advances legacy markets with advanced data-driving, AI-based control, and laser management capabilities
- Strengthening IP with a robust, defensible portfolio in laser beam scanning, adding strategic blocking value
- Access a holistic Laser Beam Scanning (LBS) architecture and shorten development cycles by leveraging a production-ready platform



Digital Retina Display

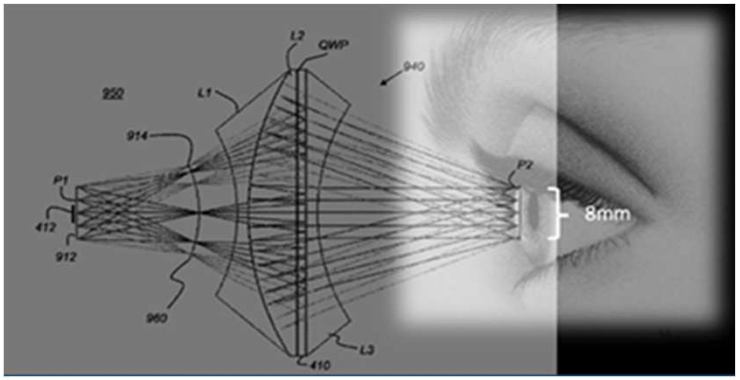
- Cogenic's Digital Retina Display technology has moved to pre-prototype stage with development work in the U.S.A. with Amalgamated Vision.
- The technology is compatible with waveguide displays enabling a broader adoption
- Its flexible architecture allows customization across performance levels, form factors, and application needs
- Target industries for the technology are Aerospace, Defence, Augmented Reality (AR), Virtual Reality (VR) and Lifestyle

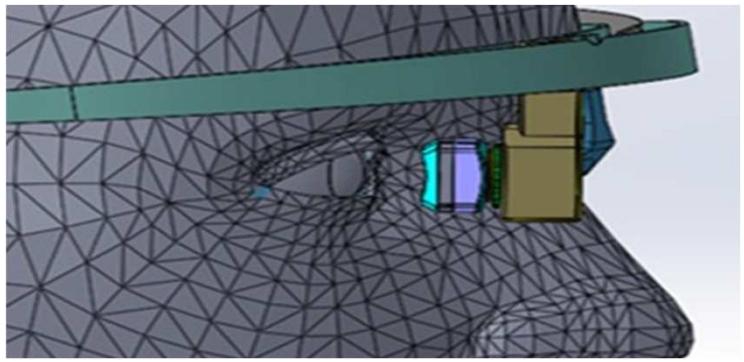




Technological Benefits

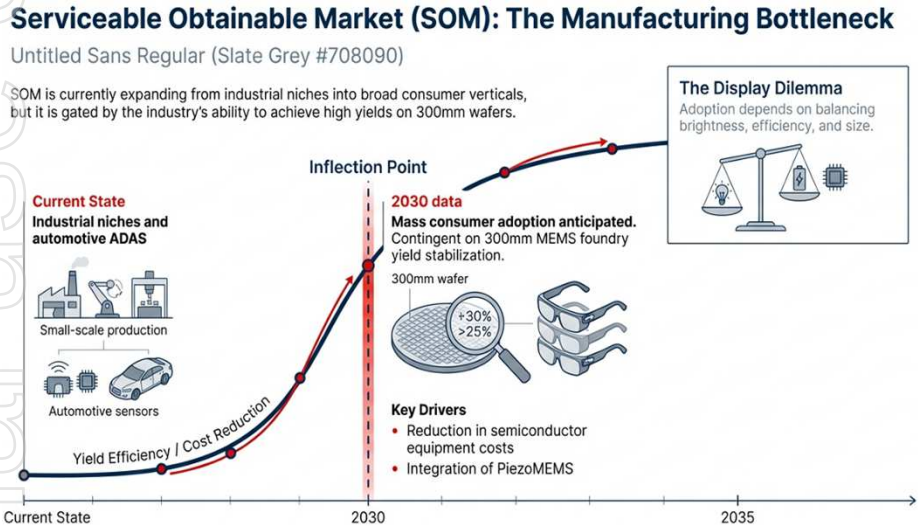
- Cogenic holds patented, software-controlled capabilities that are not available elsewhere, including: up to 70% laser power savings, non-rectangular display shapes, natural 3D perception, dynamic pixel density, optimized in real time while these features translate directly into a better user experience and longer battery life.
- Compatible with waveguide displays, enabling broader adoption
- A flexible, software-driven architecture adaptable to multiple products

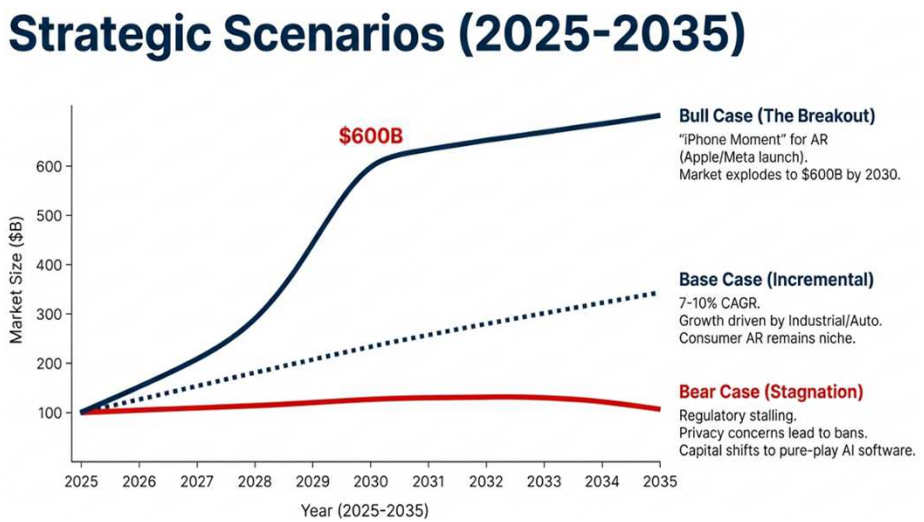




Assets and Positioning

- 14 patents across a multitude of solutions in Laser Optic Engineering





1. Laser Scanner Market Size, Share Report and Trends 2035 - Market Research Future, https://www.marketresearchfuture.com/reports/laser-scanner-market-7301
2. 3D Scanning Market Size & Share | Industry Report, 2030 - Grand View Research, https://www.grandviewresearch.com/industry-analysis/3d-scanning-industry
3. Consumer MEMS Inertial Sensors Comparison 2025 - Yole Group, https://www.yolegroup.com/product/report/consumer-mems-inertial-sensors-comparison-2025/
4. Augmented Reality Market Size, Share & Trends Report 2030 - Grand View Research, https://www.grandviewresearch.com/industry-analysis/augmented-reality-market

Status and Markets

Market Growth Drivers: The Macro-Economic Tailwind

Infrastructure & Smart Cities

Gov't investment requiring 3D terrestrial scanning for urban planning and monitoring.

Industry 4.0

AMRs in warehouses need compact MEMS LiDAR for navigation.

Consumer Demand

Shift to immersive "theater-quality" portable visuals (Lifestyle projectors).

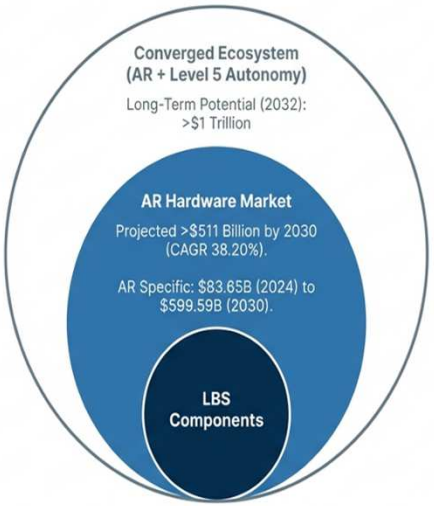
Component Economics

Falling semiconductor equipment costs and transition to 300mm efficiency.

Precision Engineering Editorial

Total Addressable Market (TAM): The Trillion-Dollar Potential of Convergence

LBS is the enabling engine for the broader immersive technology and autonomy sectors. If mass adoption is achieved, the TAM extends far beyond the component level.



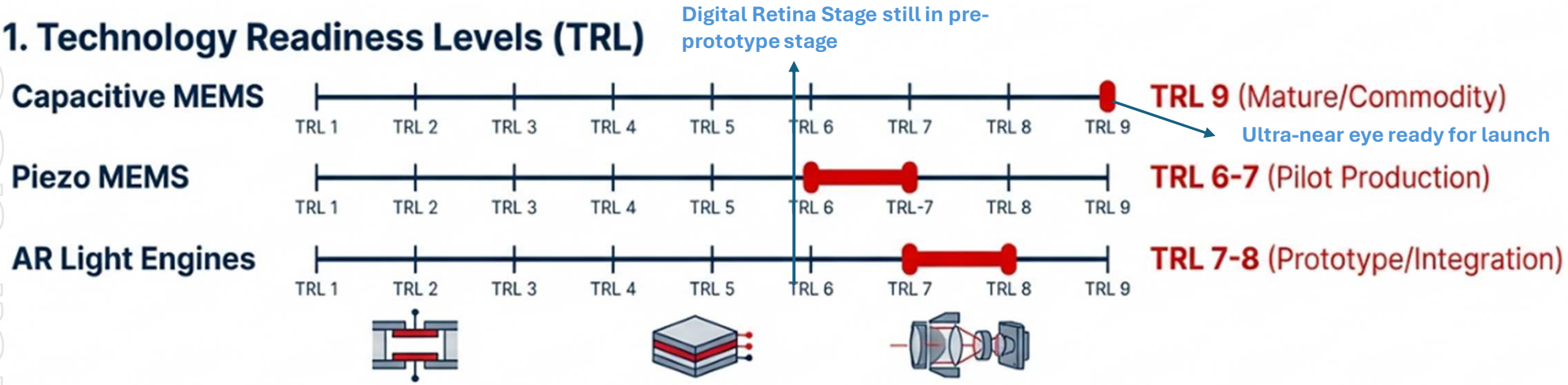
Key Insight:

LBS aims to dominate these verticals by solving the size/power/brightness trade-offs that limit current optical technologies.

Development and Commercialisation

The Competitive Advantage: Why LBS Solves the "Display Dilemma"

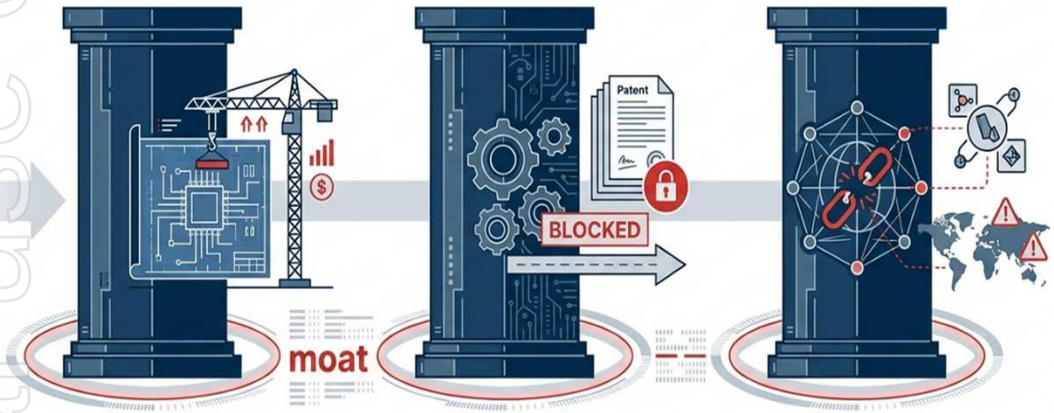
1. Technology Readiness Levels (TRL)



- Once past the pilot stage, technology will be licensed and/or partnered to derive revenue
- Ultra-near eye technology is ready for the next step
- Digital Retina Display still requires 2 years of development to be "market ready"

Specific Risks

Barriers to Entry: The Moat Protecting Incumbents



Capital Intensity (CapEx)
Massive upfront cost for 300mm MEMS foundries. Multi-year build-out process (e.g., Rogue Valley, Silex).

The "Patent Wall"
Complex IP landscape. Example: MicroVision's "Tri-Lidar" portfolio (Ibeo/Scantinel acquisition) blocks new entrants.

Supply Chain Fragility
Dependence on critical minerals (Gallium/Rare Earths). Vulnerability to geopolitical trade tensions.

The Regulatory and Geopolitical 'Chess Game'

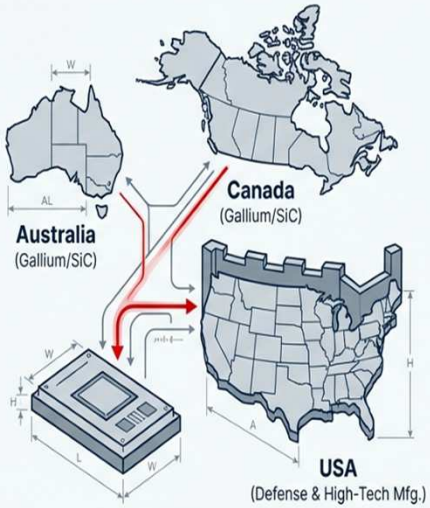
Geopolitics & Supply Chain

Tariffs: US tariffs on Chinese electronics causing 5-15% price hikes.

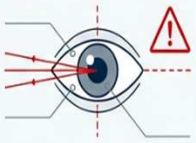
'Americanization': Strategy to de-risk IP (e.g., MicroVision) to secure defense contracts.

Critical Minerals: Friendshoring efforts to Australia/Canada for Gallium/SiC.

'Friendshoring' concept



Compliance & Safety



Eye Safety: IEC 60825-1 (Class 1) required for consumer wearables.

Privacy: "Privacy-by-Design" essential to avoid bans (GDPR/BIPA) on public recording.